of share capital of the firms registered with the Exchange in 1950 and at present;

(c) whether any High Powered Committee was constituted by Government to go into the growth of monopoly in this sector especially with regard to the Delhi Stock Exchange; and

(d) if so, when and what were the Findings of the Committee and what recommendations were made to break the monopoly and what further steps were taken by Government in regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The number of members of the Delhi Stock Exchange has increaesd from 107 in the year 1962 to 117 in the year 1986. According to available information, the capital of the companies listed with the Delhi Stock Exchange has increased from Rs. 260.21 crores in 1971 to Rs. 5125.16 crores in 1986.

(c) Government has constituted a High Powered Committee on Stock Exchanges on 17th May, 1984 to make a comprehensive review of the functioning of the Stock Exchange and to make recommendations to the Government. One of the terms of reference of the Companies was to look into the existing system of membership of Stock Exchanges with a view to facilitate periodic increase in membership in all Stock Exchanges. The Committee was not required to examine especially the problems of membership of Delhi Stock Exchange.

(d) The High Powered Committee had recommended that the constitution of Stock Exchanges should be suitably amended so as not to have any inbuilt hurdles to providing continuous increase in membership. Specifically the Committee had recommended that Stock Exchanges should be reorganised as companies limited by guarantee and not by share capital. These and other recommendations of the Committee relating to the overall structure of the Securities Industry are under consideration of Government.

RBI's forecast on Growth Rate

764. SHRI MAHENDRA PRASAD:
SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRI T. CHANDRASEKHAR REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that while the Reserve Bank of India in its Annual Report for the years 1985-86 foresees a growth rate of at least 5 per cent, it calls for a fresh look at the balance of payments position for the Seventh Plan, in the context of a large trade deficit of Rs. 7,951 crores in 1985-86;

(b) if so, what was the actual balance of payments position for the preceding years; and

(c) what decision has been taken in the light of Reserve Bank's proposal for the review of balance of payments position and the trade deficit during the Seventh Plan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir. That the balance of payments situation would be difficult during the period of the Seventh Plan had also been pointed out in the Economic Surveys of the Government in the last three years.

(b) The balance of payments for the latest three years are given in the table annexed. (*See* Appendix CXL, Annexure No. 33).

(c) In the course of its review of sectoral developments over the year the Planning Commission had also considered

the balance of payments situation in 1985-86. Taking account of developments in foreign trade, it had emphasised the need for sustained and vigorous efforts to contain the trade deficit through more rapid growth of exports in line with the Seventh Plan target. The trade deficit projected in the Seventh Plan amounted to Rs. 34,700 crores in 1984-85 prices.

News-item captioned 'Imports hit Capital Goods Industry'

765. SHRI MEHENDRA PRASAD:
SHRI MURLIDHAR CHANDRAKANT BHANDARE :

Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned 'Imports hit capital goods industry', which appeared in the Times of India of the 29th August, 1986; and

(b) if so, whether Government have reviewed the import policy relating to capital goods in the light of the reported statement of the President of the Confederation of Engineering Industry, if so, what are the details of the decisions taken in this regard?

THE MINISTER OF COMMERCE (SHRI P. SHIV SHANKAR): (a) Yes, Sir. The said report appeared on 30th August, 1986.

(b) The import policy for capital goods is under constant review to meet the objectives of maximisation of production and exports and safeguarding the legitimate interests of domestic industry and changes in the policy are notified from time to time.

Introduction of computers in banks

766. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether representatives of various bank employees' unions called on him on August 29, 1986 to express their apprehension against computerisation and its likely effect on employment opportunities;

(b) if so, what submissions were made by them; and

(c) what assurances were given to allay their fears and what steps have since been taken by Government to safeguard the interest of those workers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) The representatives of the All India Bank Employees Association (AIBEA), National Confederation of Bank Employees (NCBE) and the Indian National Bank Employees Congress (INBEC) had met the Finance Minister on 28th August, 1986 to discuss matters relating to mechanisation and computerisation in the banking industry and rendering better customer service. During the discussions some of the representatives of the Unions had expressed certain fears that mechanisation and computerisation in the banking industry might lead to reduction in employment opportunities and possible retrenchment.

The Finance Minister drew the attention of the representatives of the Unions to settlement arrived at between the management of banks and the unions in September, 1983 wherein it had been stated that there would be no retrenchment as a result of mechanisation and if there is any displacement of staff it shall be kept to the minimum and the staff so displaced will be kept in the same city/